



WEDNESDAY 27<sup>th</sup> NOVEMBER 2019- MORNING

## TANKER CHARTERING

Time allowed – three hours

Answer any FIVE questions – all questions carry equal marks

Please read the questions carefully before answering

1. Answer **ALL** parts of the question.
  - a) Draw a profile and cross section of a modern Panamax tanker, showing the main details and dimensions.
  - b) Describe **TWO** trade routes that this vessel is usually fixed. Use the world map provided to support your answer.
  - c) What weather conditions could be anticipated for a vessel loading in June?
  
2. Provide a crude oil and dirty tanker market report for a tanker owner that includes current market and future trends over the next 6 months.
  
3. Draft a firm offer for a Contract of Affreightment (COA) including all the main terms with an explanation of the meaning of each. Explain why a COA is used by owners.
  
4. Answer **ALL** parts of the question.

An owner is considering engaging a VLCC in a port operation involving the lighterage of cargo.

  - a) Draft a notice clause for a tanker engaged in a ship to ship (STS) lightering operation in a voyage charter employment.
  - b) What periods may be excluded from laytime in a fixture involving lighterage of cargo from a VLCC?
  - c) When does laytime end for the above proposed fixture?
  
5. A time charterer has defaulted with the second hire payment for a fixture involving a sub-charterer employment. Recommend the actions the owner should take, given a good market for this vessel type.

**PLEASE TURN OVER**

6. Draft a full recap for an LR2 tanker loading crude oil from Bonny to Rotterdam explaining the main terms. Explain the agreed Worldscales laytime that will be used in this fixture at load and discharge ports and how WS 100 is calculated.
7. Prepare a voyage estimate (using your own data) for a typical chemical tanker with a cargo of vegetable oil using ports of your choice. Show calculations to support your answer. Include the details of proposed routes and gross voyage surplus.
8. Answer **BOTH** parts of the question.
  - a) Explain the role that the Hague Visby rules play in a voyage charter party for the use of a bill of lading.
  - b) Describe the clauses that are incorporated in a fixture that makes provisions for bills of lading and explain their purposes.